

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA
PHILADELPHIA DIVISION

In re: PATRICK WILLIAM KELLY)	
STEPHANIE LYNN KELLY)	
<u>Debtor(s)</u>)	CHAPTER 13
SANTANDER CONSUMER USA INC.)	Case No.: 19-13401 (ELF)
<u>Moving Party</u>)	
v.)	
PATRICK WILLIAM KELLY)	
STEPHANIE LYNN KELLY)	
<u>Respondent(s)</u>)	
WILLIAM C. MILLER)	
<u>Trustee</u>)	

**STIPULATION OF SETTLEMENT OF OBJECTION TO CONFIRMATION: FOR
VALUE OF VEHICLE TO BE PAID THROUGH DEBTORS' PLAN AND ADEQUATE
PROTECTION PAYMENTS**

This matter having been brought before the Court on an Objection To Confirmation filed by William E. Craig, Esquire, attorney for Santander Consumer USA Inc. ("Santander"), and the Debtors through their counsel, Matthew Lazarus, Esquire and the parties having resolved said Objection as hereinafter set forth and by the agreement of all counsel the parties hereby stipulate;

IT IS STIPULATED:

1. That Santander is the holder of a first purchase money security interest encumbering a 2010 Infiniti G37 bearing vehicle identification number JN1CV6FE3AM354807.
2. That the Debtors agree to pay Santander the replacement value of the vehicle of \$5,700.00 plus interest at the rate of 5.0% through their bankruptcy plan. The total secured amount to be paid to Santander shall be **\$6,500.00**.
3. That the Debtors agree to allow the Chapter 13 trustee to make an immediate lump sum adequate protection payment to Santander in the amount of \$480.00 through November 2019, and thereafter, each month, commencing December 2019, make monthly adequate protection payments to Santander in the amount of \$80.00 up to and after confirmation, until normal distributions begin to be paid to Santander. Thereafter, the trustee shall make the payments to Santander as provided for by the

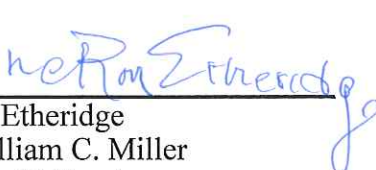
confirmed plan. The Debtors shall receive a credit for all adequate protection payments made against the total amount to be received by Santander through the plan.

4. That Santander shall retain its lien on the vehicle until the earlier of payment of the underlying debt under non-bankruptcy law or the Debtors receiving a discharge.
5. If the Debtors' Chapter 13 case dismisses or converts this Stipulation shall be vacated and the Debtors shall owe Santander the full amount of the existing contractual loan balance less any payments Santander receives under this agreement.
6. That the parties agree that a facsimile signature shall be considered an original signature.

We hereby agree to the form and entry of this Order:

/s/ Matthew Lazarus
Matthew Lazarus, Esquire
Attorney for the Debtors

/s/ William E. Craig
William E. Craig, Esquire
Attorney for Santander Consumer USA Inc.



LeRoy Etheridge
For William C. Miller
Chapter 13 Trustee